



TO 61- CFO Transformation

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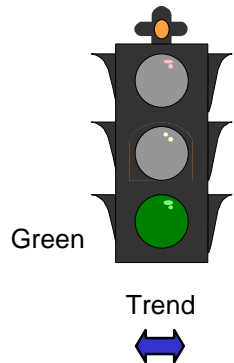
February 16, 2002 - March 15, 2002



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Overall Status



Project is proceeding according to schedule set in the Task Order.

<i>Project Funding</i>	<i>Dollar Amount</i>
IRB Approved Funding	
Total \$\$ on Initial Contract	\$250,000
Contract Mod Amount(s)	\$655,638.22 (Mod 1) \$571,589.84 (Mod 2) \$219,405.28 (Mod 3)
Total \$\$ on Current Contract	\$1,696,633.34

Major Accomplishments Since Last Meeting









- Partial completion of Phase II of the Internal Control. Completed additional 22 two-page write-ups (clean drafts) for each of the planned standards/objectives to be tested. This increases the total number of two page write-ups completed to 60. Additional six narratives are in various levels of draft form & review.
- Prepared draft procedures for performing monthly reconciliations of G/L account balances on FMS TB to G/L account balances on FMSS TB for: FFEL GA payment & collections, FFEL Lender payments, FFEL maintenance, loan processing & VFA incentive fees, Mellon Bank credit card & lockbox collections, Wachovia Bank & Bank of America lockbox collections.
- Assisted in completion of October 2001 monthly reconciliation of G/L account balances on FMS TB to G/L account balances on FMSS TB for: FFEL GA payments / collections, FFEL maintenance, loan processing & VFA incentive fees, and Mellon Bank credit card & lockbox for the period July 2001 through October 2001.
- Completed & delivered Deliverable 61.2.1a on 3/13/02.
- Ongoing processing of Pell transaction files to and from GAPS to FMS, which includes (1) daily processing of Pell transaction files (obligations, de-obligations, payments) from FMS to GAPS; (2) Processing (several times a week) of acknowledgement files of Pell transactions from GAPS to FMS; (3) Daily processing of Pell payments through FMS to colleges, universities, trade schools, etc.

Upcoming Activities / Target Dates

- Ongoing processing of Pell transaction files to and from GAPS to FMS, which includes (1) daily processing of Pell transaction files (obligations, de-obligations, payments) from FMS to GAPS; (2) Processing (several times a week) of acknowledgement files of Pell transactions from GAPS to FMS; (3) Daily processing of Pell payments through FMS to colleges, universities, trade schools, etc.
- Deliverables due: 61.2.1b (3/20/02), 61.2.1c (3/27/02), 61.1.10a (3/18/02), 61.1.10b (3/25/02).
- Continue work on Internal Control procedures for AD, Phase I & Phase II.
- Providing reports & procedures for feeder systems into GAPS & FMSS (reconciliation support of FMS data).
- Identifying reconciliations for FSA Accounting Division, incorporating into workplan. Identify tools needed for reconciliations (i.e. reports).
- Perform reconciliations identified.



Project Scorecard

Category	Status	Trend	Status Comments
Task Order			<ul style="list-style-type: none"> Task Order has been awarded through 4/15/02.
Scope			
Schedule			<ul style="list-style-type: none"> Internal Control Procedures on Schedule. Defining Reconciliations for AD. Performing October reconciliations for AD.
Cost			



High Risk – Significantly impacts Project schedule/cost
ex) 4+ weeks over schedule
10% over cost



Moderate Risk – Minor schedule/cost slippage and/or manageable issues
ex) 2-4 weeks over schedule
5-10% over cost



Low Risk – On schedule, on budget and no significant issues
ex) 0-2 weeks over schedule
0-5% over cost



Better



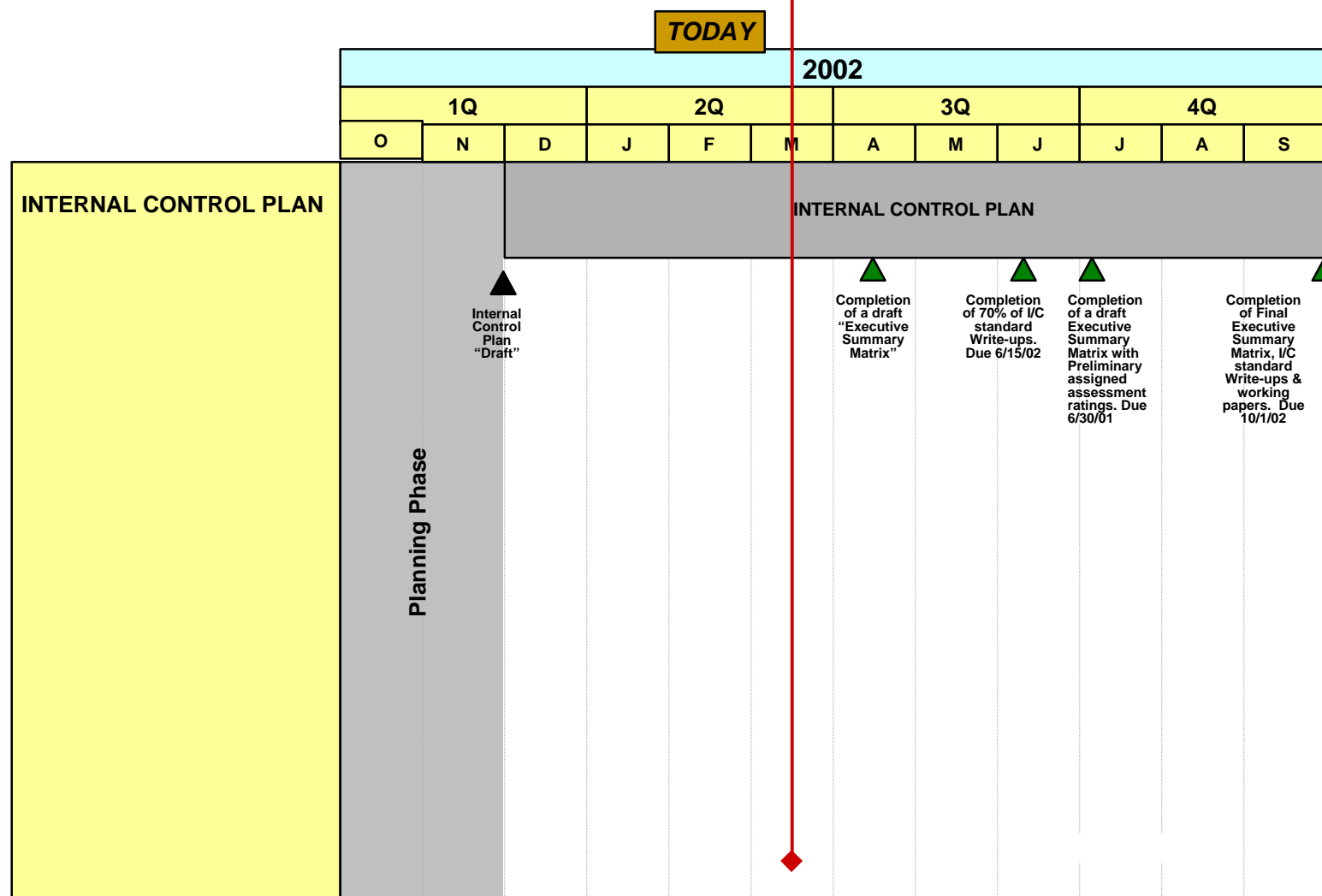
Worse








Same

* Per current plan

Integrated Timeline



Status Legend									
	High Risk – Major impact to schedule		Moderate Risk – Manageable impact to schedule		On Schedule		Not Started		Complete

Major Risks



<i>Risk</i>	<i>On Point</i>	<i>Mitigating Actions</i>	<i>Impact on Cost and/or Schedule</i>	<i>Status</i>
Finalize Supplemental Lease Agreements for "Mechanical", "Utilities", "Cleaning", and "All Others" between GSA and the Lessor.	Paul Colangelo ED QWG Jim Barnard SFA Admin Bob Powers Mod Partner	Only small number of Supplemental Lease Agreements (SLA) for the maintenance of SFA-installed equipment, e.g., UPS, etc., and other critical building support functions and infrastructure are not in place. Major SLAs continue to be stalled. Without these agreements, no process is in place to provide immediate support from the Lessor if a failure occurs, or if other building support is needed, and critical funding issues remain unresolved.	No Impact on cost or schedule	Pending GSA action

Government & Program Dependencies



<i>Dependency</i>	<i>On Point</i>	<i>Target Date</i>	<i>Impact on Cost and/or Schedule</i>	<i>Status Comments</i>

Key Issues & Decisions



<i>Issue / Decision Required</i>	<i>On Point</i>	<i>Target Date</i>	<i>Impact on Cost and/or Schedule</i>	<i>Status Comments</i>
Department reaction to Management Improvement Team recommendations concerning SFA/ED relationships may require change in responsibility for building operations support services. Responsibility may shift from QWG to SFA Administration.	Jim Barnard (SFA Admin.) Bob Powers (Mod Partner)	TBD		Updated: Status Closed. Based on ED posture, status quo (QWG supporting SFA from FB6) is projected to remain for foreseeable future. SFA Admin ready to assume responsibility (SOW & Facilities Management Plan developed, etc.).